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ABSTRACT

This lesson requires student teamwork to gather data and create a plan that describes the physical look of money in the future and how it will be distributed in the United States in the next millennium. To do this, the lesson states, students review present-day monetary policy, read about future suggestions for money, visit Web sites on these topics, and, with the gathered data create a plan for money. The lesson provides a process for students to follow, a resource list, learning advice, evaluation suggestions, and reflection questions. The teacher notes section, presents a lesson purpose, California state history/social science standards, resources or materials needed, and a step-by-step lesson sequence. (BT)

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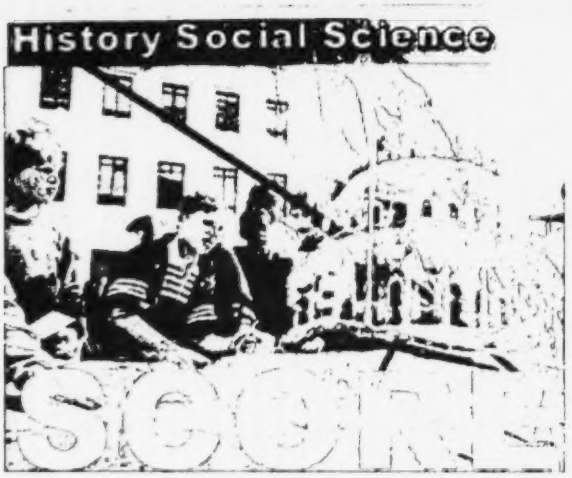

Schools of California Online Resources for Education (SCORE): Connecting California's Classrooms to the World

Show Me the Money

12th Grade Lesson by Leanne Westphal

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http://score.rims.k12.ca.us/activity/showmoney/

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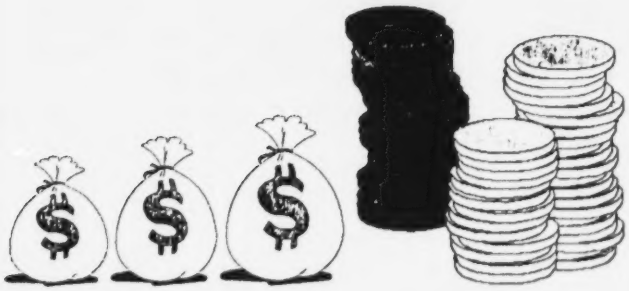
Show Me the Money



M-N-M COMMITTEE

To Whom It May Concern:

The Sub-Committee of the Joint Congressional Commission on Money for the New Millinmum has appointed you to be a member of the task force that will look into the future of money in the United States. Along with three to four other experts you will make a presentation to the M-N-M Committee about the type of money system Americans might use in the next century.

Thank you for joining this task force and may your endeavors strengthen our economy as we move into the 21st century.

Sincerely,

Thomas Hamilton

Thomas Hamilton
Asst. Under Secretary of
The M-N-M Committee

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The Task

You and your team must gather data and create a plan that describes the physical look of money in the future and how it will be distributed in the next millinmum in the United States. To do this, you will look at present-day monetary policy, readings about future suggestions for money and visit web sites on these topics. Once you've gathered your data, your team will create a plan for our money. Your team will present to this to the Joint congressional commission. Be prepared to back up your plan with facts.

The Process

To establish your plan you need to designate the following roles in each group: spokesperson(s) , recorder, artist, and economist(s). All task force members will need to share in the research. After you have your data, develop a presentation that includes:

- a description of your money or monetary system for the future
- an analysis of what characteristics and uses this money or monetary system could have in comparison to our current system.
- a discusion of costs /disadvantages and benefits/advantages this system has compared to our present currency.
- a diagram or visual to go along with the report
- be prepared to answer questions from committee members

Create a presentation no longer than 15 minutes. After all presentations, the committee will select the plan they feel best fits the needs of our nation in the new century.

Resources

These resources are a good starting place for finding out information about the future of money....

The Future of Money - An interview from Wired Magazine with Walter Wriston
http://www.wired.com/wired/archive/4.10/wriston.html

The Ins and Outs of Electronic Commerce Part 2
http://www.tripod.com/tmp/,money_business...olbi,980518.html

Cashless Society or Digitial Cash?
http://www.sfasu.edu/finance/FINCASH.HTM

Smart Card Forum
http://www.smartcrd.com/info/whatis/faq.htm

Examples of Other Resources

"The Future of Money" and "E-Cash". Business Week, June 12, 1995. pgs.66-78.

Bray, Nicholas. "FutureShop: 'No Cash Accepted; Mircochip-Card Purchases Only'." Wall Street Journal. July 13, 1995.

Zabluoff, Marc.Editor ìSpecial Issue: The Science of Moneyî.

Newspaper or magazines with information on business, banking or money.

Learning Advice

To do a good job on your presentation to the Joint Congressional Commission on Money for the New Millinimmum you really need to believe in your plan. Make it something that is realistic, could work and will improve the quality of life for all of us living in America. Try to look at your plan from many points of view: i.e. - that of an environmentalist, an economist, a politician, a wealthy farmer, a poor farmer, an industrialist, the media, a taxpayer, etc. It's hard to satisfy everyone, but work to compromise and develop arguments for what you believe is the proper plan.

Since this is a team activity, divide the tasks and responsibilities among all members. Remember that everyone has a talent that makes them valuable to the group. Find everyone's strengths and take advantage of them. There are different styles of learning. In your presentation, try to meet the needs of all members of the committee. Don't just talk - use visual aids, hands on demonstrations, etc. to catch the attention of the comission and convince the members your plan is the best.

Evaluation

This project is evaluated through the thoroughness of your research, your group's presentation to the

committee, and your individual reflection sheet. As a class we will develop a rubric to help your team focus its presentation.

Conclusion

Thinking back to what you learned about the future of money during this unit, do you feel this much thinking went into developing the first systems of money in the past? What has caused the changes, if any?

How can we help other countries to develop money for the future on their own without putting American values into their cultures?

Can you make comparisons to other nations around the world who are trying to change their money? How about the Eurodollar?

Reflection

Looking back over your group's research and presentation answer the following questions to yourself. Pick one to write out an answer to turn in for part of your evaluation.

1. What part of the task was the hardest for you as an individual to complete?Why?
2. Who in your group helped you the most? the least? why/how?
3. What were the strategies you used to gather your information?
4. Is your plan good enough to really work? Would you be willing to send it to Congress?

Teacher Notes

Grade 12 Unit 3

Lesson Purpose:

To create and describe advantages and disadvantages of a new system of currency for the future.

Goals: Below is what students will do.

Students will:

Use the characteristics of money in the groupís description of their future money.

Show they know the uses of money in their presentation.

Identify how their money will be protected.
Verbalize the need for changing our present monetary system.

Information Literacy Skills:

Students will...
organize materials for a presentation
use problem solving skills to formulate a future for US money.
recognize point of view from facts.
organize information to solve an existing problem.

History Social Standards Science:

12.1 Students understand common economic terms and concepts and economic reasoning, ...

3. distinguish between monetary and non-monetary incentives and explain how changes in incentives cause people to change their behavior in predictable ways.

12.3 Students analyze the influence of the US government on the economy.

4. Explain arms and tools of monetary policy and its impact on the money supply,...
H/SS Analysis Skill:
Grade 9-12
Historical Interpretation:
6.students conduct cost/benefit analyses and apply basic economic indicators to analyze the aggregate economic behavior of the U.S economy

Length of Lesson:

2 - 3 - 50 minute class periods, which may vary according to Internet accessibility.

Resources or materials needed:

Copies of articles used in eariler readings assignments.

Zabluoff, Marc. Editor "Special Issue: The Science of Money". Discover , October 1998.
The entire issue is devoted to articles on money from the perspective of archaeology,psychology, technology, biotech, math and the future implications.

"The Future of Money" and "E-Cash". Business Week, June 12, 1995. pgs.66-78.
This cover story talks about how e cash could transform our financial world.

Bray, Nicholas. "FutureShop: 'No Cash Accepted; Mircochip-Card Purchases Only'." Wall Street Journal. July 13, 1995.
This article explains the Mondex card, a cash card equipped with a microchip, launched by two

of Britain's leading banks.

The Future of Money - An interview from Wired Magazine with Walter Wriston
http://www.wired.com/wired/archive/4.10/wriston.html
This is a interesting interview with the former CEO of Citicorp on the future of money.

Cashless Society or Digitial Cash?
http://www.sfasu.edu/finance/FINCASH.HTM
This is a technical article by R. Griffith, an economist, in 1994 that gives information on this subject of cashless versus digital money.

Glossary of economic terms and their definitions.

Lesson sequence:

- Put students in groups of 4- 5 students have them read the authentic piece of correspondence inviting them to serve on the task force.
- Conduct a discussion of what students know/need to know in order to solve their problem.
- Pass out the student Task/Process paper - all directions they need are listed here.
- Answer questions about task and give research time.
- Develop a class rubric for the presentation.
- Give presentations, evaluate and reflect.

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College Connection adapted with permission from a lesson by Helen Ligh
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